

Secretary Jennifer Johnson
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Secretary Johnson,

We are approaching twenty years in business, and I have been the manager for three years. We are staying afloat, but no one is able to retire, so to speak. We are running on a lean crew- me and the owner. There are many types of fees that affect our business, and the unemployment tax has doubled and tripled due to the federal extensions given to the unemployed. Swipe fees impact our business just like it does other retailers and, ultimately, the consumers.

Any type of fees incurred while operating a business is passed onto the consumer; we have to increase so we can cover the cost of swipe fees, as well. We have already stopped taking certain cards that incur more costly fees. On the average, seventy-percent of our customers pay with plastic. Consumers are the ones in control and driving this market, and for now, it looks like cash is being replaced by plastic. In the long term, though, if credit card companies continue to charge exorbitant fees, we will stop taking the cards altogether.

Unfortunately, laws written with the bottom line in mind do not necessarily have the small retailer in mind. There has to be some kind of control over what credit card companies charge. A fair fee structure needs to be put in place; it would be great if the consumers and businesses who have a good standing account with those companies could receive better rates. For now, I would ask that you continue to support lower swipe fees.

Best regards,

RJ Fox

A handwritten signature in black ink, appearing to be 'RJ Fox', written in a cursive style.

RJ Fox
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